

REMARKS/ARGUMENTS

Claims 1, 2, 4-7, 9-21, and 25-30 are present in this application. By this Amendment, claims 1, 13, 14, 17 and 25 have been amended. Reconsideration in view of the above amendments and the following remarks is respectfully requested.

Claims 1, 2, 4-7, 9-18 and 25 were rejected under 35 U.S.C. §101. Without conceding this rejection, the claims have been amended to more clearly connect the method with the “technological arts.” Moreover, Applicant respectfully submits that a “useful, concrete and tangible result” of the method is a novel method of conducting a transaction between a buyer and seller using a global network such as the internet as an objective intermediary. The method also enables processing of transactions where a price range or bid range varies with time. Still further, the method facilitates a transaction over a global network such as the internet for exchange of a product of decaying value. Withdrawal of the rejection is respectfully requested.

Claims 1, 2, 4-7, 9-21 and 25-30 were rejected under 35 U.S.C. §103(a) over U.S. Patent No. 6,868,400 to Sundaresan et al. in view of U.S. Patent No. 5,615,269 to Micali. This rejection is respectfully traversed.

Without conceding this rejection, Applicant respectfully submits that the Sundaresan patent is not prior art to the present application. Sundaresan lists a filing date of July 6, 2000 and is a CIP of two applications filed on May 24, 2000. The present application, however, claims priority from a provisional application filed on April 21, 2000. Applicant submits that the provisional application fully supports the subject matter of the claims, and the rejection is thus misplaced.

Withdrawal of the rejection is respectfully requested.

McINTYRE
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In view of the foregoing amendments and remarks, Applicant respectfully submits that the claims are patentable over the art of record and that the application is in condition for allowance. Should the Examiner believe that anything further is desirable in order to place the application in condition for allowance, the Examiner is invited to contact Applicant's undersigned attorney at the telephone number listed below.

Prompt passage to issuance is earnestly solicited.

Respectfully submitted,

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